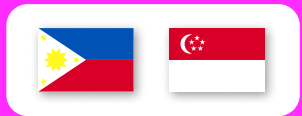


# On the Radar 2023: Key Data Points

Bringing you the latest on all things F&B.



# 5 Key Data Points Businesses Should Look For

In today's data-driven world, businesses have access to a vast amount of information that can be used to drive growth and success.

However, not all data holds equal value for businesses.

We've talked about why it's crucial to seek data, but actually knowing which points align with your business and goals varies per business. Let's break down the different types of data to see what your business should prioritize:

## 01 Customer Data

Customer data is a goldmine for businesses: demographic information, purchasing behavior, preferences, & interactions with the business. By analyzing this, valuable insights into customer segments is gained, and businesses can tailor their products, services, and marketing efforts accordingly. This can also be used to build strong relationships & increase customer satisfaction and loyalty.

## 02 Sales & Revenue Data

Sales and revenue data critical insights into a company's financial performance. Tracking sales by product, region, or customer segment helps businesses identify top-selling products, assess market demand, and optimize pricing strategies.

## 03 Operational Data

Operational data encompasses various metrics related to business operations, including production, supply chain, inventory management, and logistics. This data helps businesses improve resource allocation, and deliver products or services in a timely manner, ultimately enhancing customer satisfaction.

## 04 Marketing & Advertising Data

Marketing and advertising data provide insights into the effectiveness of marketing campaigns, customer acquisition, and brand awareness. By analyzing data from advertising platforms, website analytics, and social

media, businesses can allocate marketing budgets more efficiently, target specific customer segments, and refine messaging for maximum impact.

## 05 Emerging Technologies & Trends

Staying informed about emerging technologies and industry trends is crucial for businesses to remain competitive. This data allows businesses to proactively adapt their strategies, innovate, and seize new opportunities before their competitors.

In today's data-driven business landscape, identifying and harnessing valuable data is essential for driving growth and success. By leveraging these data sources, businesses can gain actionable insights, make informed decisions, and stay ahead of the competition.

